

REGISTERED COMPANY NUMBER: 02821499 (England and Wales)
REGISTERED CHARITY NUMBER: 1022293

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2021

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company during the period has been the furtherance of the purposes of the Women's Institute movement in the area formerly known as Avon, now Bristol, Bath, NE Somerset, S Gloucester and N Somerset. The activities organised by the charity are consistent with upholding the objects of the Women's Institute charity of which the main purpose is to enable women who are associated with rural life, including arts, craft and sciences, to improve and develop conditions of rural life, to advance their education in citizenship, in public questions both national and international, in music and drama.

Significant activities

The charity's objects during this difficult period have continued to be met by providing a variety of educational and other events, some virtually but also face to face once restrictions started to ease. It is hoped the endeavours of the Federation will encourage members to re-join again in April 2022.

Public benefit

The trustees have had regard to the Charity Commission's public benefit guidance when carrying out activities to which it is relevant.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTE

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Membership

Membership numbers have fallen during 2021 to 3791 at the year end, a fall of 4%. This is in part due to an aging membership and members who have not re-joined due to Covid restrictions. It is hoped that the membership will remain steady for 2022. Avon Federation had at the year-end 101 WIs.

Activities

Following our experiences of 2020, we planned to continue with holding some events via Zoom and where possible to have face to face meetings - it has been evident that some members have been uncertain about attending events in person, but as we have progressed into the year more and more members have started to book and attend those events.

The Federation decided to continue with a Zoom licence to give flexibility ongoing into the future - we have been able to have virtual Committee meetings and talks, thereby keeping contact with our members. The Membership Support team (WIA's) have been proactive in holding 'Open Days via Zoom on a range of topics, which have included the role of Presidents, secretaries and treasures, the role of IFEs (Independent Financial Examiners), the role of WIAs and input from Board members. The Advisers have been supporting WIs through virtual chats or face to face while visiting WIs. During the following months, a range of talks have followed including Seated Zumba, a talk on the Glen Miller Band, Around the World on a Tandem, there was also an engaging and humorous talk from Dorothy Cook, who had been a midwife for 40 years, then there was a talk on the Mayflower connection and Howard Middleton, a competitor in the Bake Off gave an interesting talk about this experience. In March we held the Spring meeting via Zoom with Sarah Drew Jones, the Editor of WI Life and input from the Bristol Charity One25. Also, during the year, we have had workshops on Faux Calligraphy, cocktail making and decoupage. We had 'Jail Tales' memories of a 'lady' prison governor- this highlighted the plight of many women who end up in the prison system. Members took part in walks; one was combined with a Treasure Hunt in the Blaise Estate and the other was a walk-through Oldbury Park in the Frome Valley. In August, as we were able to meet outside, we had another Golf Croquet workshop, always popular

Other activities through the year - a small number of members have been taking part in the 'Avon writers on Line' writing group, the Federation had members enter the Lady Denman Cup competition, sadly no winners this time, a member took part in the Chelsea College of Art Project, a video of this was on the MyWI website, and some members took part in Watercolour painting workshop. Also, during the year some members entered the 'Chairman's Challenge' - members were invited to enter a competition to design and work a postcard, with the title 'Brighten up some ones day' - a number of excellent works came in - the entries will be on display at the 2022 AM. In November there was a face-to-face craft day where the theme was repurposing clothes, the environment and Horticulture. The Federation held a Hybrid Annual meeting at the end of September where the main speaker was Lynne Stubbings, past Chair of NFWI and we also had an update on the work of Children's Hospice Southwest. To finish off the year there was a members shopping experience at John Lewis and then the Carol Service, where members were treated to some excellent singing by the Avon Federation choir. In October there was a talk by Dr Amy Frost, who updated us on the work that has been carried out to improve the visitor experience while visiting No1 Royal Crescent. Wendy Clegg, a Climate Ambassador has been keeping members informed via 'write-ups' in the Avon News. Updates on the activities of ACWW (Associated Country Women of the World) have been a regular feature in the Avon News - The Avon News has continued to be published by the Federation Secretary so that members have been kept fully informed throughout the time Covid restrictions have been in place. The Avon News is a great vehicle for members to find out about events and activities within the Federation, but also for members to find updates on Membership issues, Finance, running WI efficiently and any other relevant topics that inform members and give guidance on the efficient running of each WI. Some of the topics that have been included during the year have included: 200 Club, Gift Aid, Flexible subscriptions, MCS Updates, information on Facebook, the Federation's financial position, Resolution updates, and running the WI 'Groups'.

The Skittles and Darts Competitions which started in 2020 eventually completed in late 2021 and early 2022, just in time to start this year's competitions.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

We are planning to have many of the cancelled/postponed events in the programme for 2022, along with the Federation Holidays, face to face Spring Meeting and the Annual Meeting - the 2022 meeting will be at BAWA with the Rev. Kate Bottley confirmed as the guest speaker - so great things to look forward to.

FINANCIAL REVIEW

Financial position

Our financial policy is to deliver a small surplus year on year in order that the Federation can continue to meet its aims and objectives for the coming years.

Income for the year was £55,884 (2020 - £52,819). The increase being due to the impact of Covid-19 in 2020 as subscriptions were spread over 15 months and 3 months were carried forward to 2021.

Expenditure for the year was £66,596 (2020 - £66,215) .

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTE

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Reserves policy

The Federation maintains a level of unrestricted funds for the following reasons:

1. WI House is an old building, built in 1840 and therefore could require major repairs, which would not be covered by insurance.
2. In order to continue the aims and objects of the WI will be necessary to undertake major alterations to the property to provide usable and flexible space.
3. The level of reserves is maintained by an Annual Budget, which ensures that the income from events organised by the Federation is able to balance the running costs of the office, such as staff salaries, house maintenance, utilities and insurance of the property. The Trustees aim to maintain sufficient unrestricted funds (free reserves) to cover 24 months' support costs which were £58,000 for 2021.
4. It is important that the level of unrestricted funds is maintained to cushion the effects of a fall in income resulting from potential decreases in membership numbers and event income. The level of funds reduced during 2021 due to the current Covid 19 pandemic and is expected to fall again in 2022. Whilst we have received 23.4% of members subscriptions, for the Federation to operate it relies heavily on the surpluses made on its events programme and other activities. At this point in time, a full programme is being worked on for 2022 but the membership response initially has been slow, this is increasing, and it is hoped the appetite for events will continue increase as the year goes on.
5. During 2019 the Trustees decided as they had not been able to find suitable premises the way forward is to undertake major alterations to reconfigure the building to provide the additional usable space required. Plans have been drawn up and approved. However due to Covid-19 the alterations planned for 2020 will now be deferred to 2022 given the working restrictions and financial implications referred to in this report.

Free reserves, being general funds less tangible fixed assets, stood at £160,553 at 31 December 2021 (31 December 2020 - £175,933).

Covid 19

The trustees have considered the impact that the Covid 19 pandemic will have on the charity's current and future financial position. The charity is taking the following steps to mitigate the threats that Covid 19 may pose to the organisation:

- Planned expenditure on WI House renovations are being delayed until reserves recover.
- As Covid restrictions are being eased a full programme of events are being planned, returning to live events rather than Zoom with well-known personalities to try and attract more members. All the events are being actively promoted by the Trustees as well as being promoted on the Avon Federation Facebook page. Each Committee is aware of the "Net" contribution it should make for 2022.
- As the Federation holiday for April has been well supported a further holiday is being planned for October 2022, which should bring in welcome funds. Incentives are to be considered to boost other income streams.
- Expenditure is being reviewed with a view to making savings wherever possible. Travelling costs are being reduced by holding every other Board and Committee meeting by Zoom. Zoom has also helped the Officers meet more frequently and at short notice where the need arises. Whilst it is appreciated that digital means of communicating, such as Newsletters and applications, is not popular with all members, consideration to use this method is currently under review. This would make the cost of Newsletters cheaper as well as a saving in postage and office staff time.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

- The Membership Support Committee (MSC) are actively engaging with W.I.'s and their members to encourage members to re-join, some of these as Zoom "Open Days". The Federations website will be updated to try and attract new members. MSC are also looking into the possibility of opening new WI's where there are gaps in the Federation.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds free reserves as detailed above.

- The latest budget for 2022 indicates a deficit of £18,500 based on most members re-joining, which is supported by the budgets received from WI's for the subscription year 2022/2023. As the Federation holiday has been better supported than expected and other income streams are improving it is expected that this will be reduced. Given the unrestricted funds this is sustainable.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Investment Policy

Reserve funds are maintained in various deposit accounts with Lloyds and HSBC. Additional Investments are held as term deposits with Leeds Building Society, Virgin Money and Redwood Bank. Charity Bonds are also held with M&G, Schroders and Black Rock. This mix of investments meets the Board's investment strategy of a low-risk policy.

FUTURE PLANS

A full diary of events has been planned for 2022 and it is hoped that conditions will allow these to take place. Other ways of supplementing the Federations income are being investigated to cover the anticipated deficit in 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which sets out its constitution and rules (the Rule Book), a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment, induction and training of new trustees

Trustees are nominated by the members. If there are more than 12 nominations, then an election is held. Trustees serve for a 2-year term. Trustees can also be co-opted by the Board and will serve until the end of the period. Currently the Board consists of 11 Trustees. 3 Officers took part in a pilot for online Trustees training in 2021, and it is anticipated this will be rolled out by NFWI in 2022 for all Trustees. An election will take place later this year and it is hoped that new members will come forward as some Trustees have indicated that they do not wish to stand for another term.

Organisational structure

The Board of Trustees may exercise all the powers of The Avon County Federation of Women's Institutes. The Federation's activities are organised through a number of committees.

The Board of Trustees meets eleven times a year; (mainly by zoom in 2021) it makes all policy decisions and receives reports which need to be approved from committees which hold responsibility for specific areas of activity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02821499 (England and Wales)

Registered Charity number

1022293

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

Registered office

WI House
11 Station Road
Keynsham
Bristol
BS31 2BH

Trustees

Mrs S Murphy Chair
Mrs J Massey Vice Chair
Mrs D Millard Vice Chair
Mrs M Hulance Treasurer
Mrs M Berryman
Mrs C Coombs
Mrs S R Meadows
Mrs J M Morton
Mrs L A Sellers
Mrs L Tarr
Mrs A C Brodribb

Company Secretary

Mrs S Birch

Independent Examiner

Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

FUNDS HELD AS CUSTODIAN FOR OTHERS

At the year end £9,138 (2020 - £4,571) was held on behalf of groups which do not have their own accounts. This figure has been excluded from the accounts in accordance with the Statement of Recommended Practice guidance on holding funds as custodian trustee.

In addition, £44,308 (2020 - £47,030) was collected as subscriptions and paid to the National Federation of Women's Institute. This figure has been excluded from the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 February 2022 and signed on its behalf by:

Mrs M Hulance - Trustee

**Independent Examiner's Report to the Trustees of
The Avon County Federation of Women's
Institutes**

Independent examiner's report to the trustees of The Avon County Federation of Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns, other than the matter set out below, and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matter of concern identified

The Trustees' view on the impact of Covid-19 is disclosed in the Trustees' Report and in the accounting policies note. However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity.

Geoffrey Speirs FCA
Institute of Chartered Accountants in England and Wales
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

23 February 2022

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3	-	3	2,132
Charitable activities					
Administration	5	39,589	-	39,589	34,855
Events		8,673	-	8,673	3,159
Other trading activities	3	6,256	-	6,256	10,793
Investment income	4	1,363	-	1,363	1,880
Total		55,884	-	55,884	52,819
EXPENDITURE ON					
Raising funds		3,099	-	3,099	3,845
Charitable activities					
Administration	6	58,904	-	58,904	56,654
Events		4,593	-	4,593	1,260
Other	8	-	-	-	4,456
Total		66,596	-	66,596	66,215
Net gains/(losses) on investments		(3,069)	-	(3,069)	1,618
NET INCOME/(EXPENDITURE)		(13,781)	-	(13,781)	(11,778)
RECONCILIATION OF FUNDS					
Total funds brought forward		238,067	6,160	244,227	256,005
TOTAL FUNDS CARRIED FORWARD		224,286	6,160	230,446	244,227

The notes form part of these financial statements

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES (REGISTERED NUMBER: 02821499)**

**Balance Sheet
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	42,247	-	42,247	40,648
Investments	15	146,768	-	146,768	159,837
		<u>189,015</u>	<u>-</u>	<u>189,015</u>	<u>200,485</u>
CURRENT ASSETS					
Stocks	16	125	-	125	124
Debtors	17	5,013	-	5,013	2,965
Cash in hand		55,808	6,160	61,968	59,136
		<u>60,946</u>	<u>6,160</u>	<u>67,106</u>	<u>62,225</u>
CREDITORS					
Amounts falling due within one year	18	(25,675)	-	(25,675)	(18,483)
NET CURRENT ASSETS		<u>35,271</u>	<u>6,160</u>	<u>41,431</u>	<u>43,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>224,286</u>	<u>6,160</u>	<u>230,446</u>	<u>244,227</u>
NET ASSETS		<u>224,286</u>	<u>6,160</u>	<u>230,446</u>	<u>244,227</u>
FUNDS	19				
Unrestricted funds				224,286	238,067
Restricted funds				<u>6,160</u>	<u>6,160</u>
TOTAL FUNDS				<u>230,446</u>	<u>244,227</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES (REGISTERED NUMBER: 02821499)**

**Balance Sheet - continued
31 DECEMBER 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 February 2022 and were signed on its behalf by:

Mrs S Murphy - Trustee

Mrs M Hulance - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the Covid-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charity. The trustees have considered the impact of this issue on the charitable company's current and future financial position as explained in the Trustees' Report Reserves Policy section. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, and it is probable that the income will be received and the amount can be measured reliably.

Subscription income is allocated evenly over the subscription year to 31 December.

Event income is recognised when the event takes place.

Income from suspended WI's is recognised as a donation to the Federation after 3 years of holding the balance as custodian trustee.

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, and it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided in order to write off each asset over its estimated useful life. All equipment with a value of below £100 will be written off in the year it is purchased.

Equipment will be written off over 10 years. In years 1 - 5, 90% will be written off in equal instalments and years 6 - 10 the balance will be written off equally leaving a balance of £1.

Equipment revalued in 2020 will be written off over its estimated useful life in equal instalments.

Freehold property, which is held at cost, is not depreciated as the property is maintained in good condition such that a high residual value is maintained and any depreciation would not be material.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short-term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations from suspended WI's	3	2,132

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Merchandise income	6,256	10,793

4. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	1,363	1,880

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Other income	Administration	3,272	2,888
Subscriptions	Administration	36,317	31,967
Events	Events	8,673	3,159
		48,262	38,014

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Administration	1,100	57,804	58,904
Events	4,593	-	4,593
	5,693	57,804	63,497

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Administration	<u><u>54,565</u></u>	<u><u>3,239</u></u>	<u><u>57,804</u></u>

Support costs, included in the above, are as follows:

Management

	2021 Administration £	2020 Total activities £
Wages	40,723	38,042
Pensions	615	581
W.I. House Expenses	5,602	5,973
Office expenses	3,262	3,896
Travel and meetings	1,435	1,824
Accountancy	267	313
Subscriptions and professional fees	1,464	1,282
Education and training	220	350
Bank charges	134	94
Depreciation of tangible and heritage assets	843	406
	<u><u>54,565</u></u>	<u><u>52,761</u></u>

Governance costs

	2021 Administration £	2020 Total activities £
Accounting and examiner's fees	<u><u>3,239</u></u>	<u><u>2,239</u></u>

8. OTHER

	2021 £	2020 £
Write out funds held on behalf of groups	<u><u>-</u></u>	<u><u>4,456</u></u>

Other expenditure in the prior year relates to the removal of funds from the accounts held on behalf of suspended WI's as these are now considered to be held as custodian trustee.

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	842	407
	<u> </u>	<u> </u>

10. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £985 (2020 £980), relating to the independent examination fee and £2,254 (2020: £1,259), relating to payroll and other accounting services.

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

During the year ended 31 December 2021, 11 trustees were reimbursed their travel expenses whilst on WI business and carrying out other committee duties (2020 - 15) . The total of such expenses paid was £2,640 (2020 - £2,466).

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	40,723	38,042
Other pension costs	615	581
	<u> </u>	<u> </u>
	41,338	38,623
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2021	2020
	3	3
Administration	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,132	-	2,132
Charitable activities			
Administration	34,855	-	34,855
Events	3,159	-	3,159
Other trading activities	10,793	-	10,793
Investment income	1,880	-	1,880
Total	52,819	-	52,819
EXPENDITURE ON			
Raising funds	3,845	-	3,845
Charitable activities			
Administration	56,654	-	56,654
Events	1,260	-	1,260
Other	-	4,456	4,456
Total	61,759	4,456	66,215
Net gains on investments	1,618	-	1,618
NET INCOME/(EXPENDITURE)	(7,322)	(4,456)	(11,778)
RECONCILIATION OF FUNDS			
Total funds brought forward	245,389	10,616	256,005
TOTAL FUNDS CARRIED FORWARD	238,067	6,160	244,227

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 January 2021	38,648	2,000	40,648
Additions	-	3,541	3,541
At 31 December 2021	38,648	5,541	44,189
DEPRECIATION			
Charge for year	-	842	842
Impairments	-	1,100	1,100
At 31 December 2021	-	1,942	1,942
NET BOOK VALUE			
At 31 December 2021	38,648	3,599	42,247
At 31 December 2020	38,648	2,000	40,648

At the year end, equipment was depreciated by a further

15. FIXED ASSET INVESTMENTS

	Unlisted investments £	Cash deposits £	Totals £
MARKET VALUE			
At 1 January 2021	59,837	100,000	159,837
Additions	-	40,000	40,000
Disposals	-	(50,000)	(50,000)
At 31 December 2021	59,837	90,000	149,837
PROVISIONS			
Revaluation adjustments	3,069	-	3,069
NET BOOK VALUE			
At 31 December 2021	56,768	90,000	146,768
At 31 December 2020	59,837	100,000	159,837

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Unlisted investments £	Cash deposits £	Totals £
Valuation in 2021	59,837	90,000	149,837

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. FIXED ASSET INVESTMENTS - continued

The fair value of the unlisted investments is determined by reference to the bid price of the underlying pooled funds as valued by the respective investment managers on a daily basis.

16. STOCKS

	2021	2020
	£	£
Finished goods	125	124
	<u>125</u>	<u>124</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,048	432
Prepayments and accrued income	3,965	2,533
	<u>5,013</u>	<u>2,965</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	7,025	3,027
Accruals and deferred income	18,650	15,456
	<u>25,675</u>	<u>18,483</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	216,581	(13,781)	202,800
Relocation/refurbishment fund	6,500	-	6,500
Annual meeting fund	5,000	-	5,000
Equipment Reserve	3,486	-	3,486
Maintenance Reserve	6,500	-	6,500
	<u>238,067</u>	<u>(13,781)</u>	<u>224,286</u>
Restricted funds			
Turnball Bursary Fund	500	-	500
Denman Travel Fund	188	-	188
Celebrations Bursary Fund	1,000	-	1,000
Mrs S Spencer - legacy	1,000	-	1,000
Mrs MacDonald - legacy	500	-	500
Mrs J Flavell - legacy	420	-	420
Newman - Phillips Bursary	1,000	-	1,000
NFWI Membership Prize	500	-	500
WI Guide/Marketing Initiative	552	-	552
Mrs P King - legacy	500	-	500
	<u>6,160</u>	<u>-</u>	<u>6,160</u>
TOTAL FUNDS	<u><u>244,227</u></u>	<u><u>(13,781)</u></u>	<u><u>230,446</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,884	(66,596)	(3,069)	(13,781)
	<u>55,884</u>	<u>(66,596)</u>	<u>(3,069)</u>	<u>(13,781)</u>
TOTAL FUNDS	<u><u>55,884</u></u>	<u><u>(66,596)</u></u>	<u><u>(3,069)</u></u>	<u><u>(13,781)</u></u>

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	223,895	(7,314)	216,581
Relocation/refurbishment fund	6,500	-	6,500
Annual meeting fund	5,000	-	5,000
Equipment Reserve	3,486	-	3,486
Maintenance Reserve	6,500	-	6,500
Denman Dip Fund	8	(8)	-
	<u>245,389</u>	<u>(7,322)</u>	<u>238,067</u>
Restricted funds			
Turnball Bursary Fund	500	-	500
Denman Travel Fund	188	-	188
Celebrations Bursary Fund	1,000	-	1,000
Mrs S Spencer - legacy	1,000	-	1,000
Mrs MacDonald - legacy	500	-	500
Mrs J Flavell - legacy	420	-	420
Newman - Phillips Bursary	1,000	-	1,000
Suspended WI's	4,456	(4,456)	-
NFWI Membership Prize	500	-	500
WI Guide/Marketing Initiative	552	-	552
Mrs P King - legacy	500	-	500
	<u>10,616</u>	<u>(4,456)</u>	<u>6,160</u>
TOTAL FUNDS	<u>256,005</u>	<u>(11,778)</u>	<u>244,227</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,827	(61,759)	1,618	(7,314)
Denman Dip Fund	(8)	-	-	(8)
	<u>52,819</u>	<u>(61,759)</u>	<u>1,618</u>	<u>(7,322)</u>
Restricted funds				
Suspended WI's	-	(4,456)	-	(4,456)
	<u>-</u>	<u>(4,456)</u>	<u>-</u>	<u>(4,456)</u>
TOTAL FUNDS	<u>52,819</u>	<u>(66,215)</u>	<u>1,618</u>	<u>(11,778)</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. MOVEMENT IN FUNDS - continued

Fund Name	Description and use
Relocation/refurbishment fund	A designated fund to set funds aside for future relocation or refurbishment of the headquarters
Annual Meeting Fund	A designated fund to set funds aside for the annual meeting
Equipment Reserve	Funds held for equipment
Maintenance Reserve	Funds held for maintenance
Denman Dip	Annual award for course at Denman College
Turnball Bursary Fund	Legacy for Denman Bursary
Denman Travel Fund	Biannual award for travel to Denman College
Celebrations Bursary Fund	Legacy for Denman Bursary
Mrs S Spencer - Legacy	Legacy for Denman Bursary
Mrs MacDonald - Legacy	Legacy for Denman Bursary
Mrs J Flavell - Legacy	Legacy for Denman Bursary
Newman - Phillips Bursary	Legacy for Denman Bursary
Suspended WI's	Funds held for 3 years in case WI re-opens
Funds held on behalf of groups	Funds held on behalf of groups
NFWI Membership Prize	Prize held over
WI Guide/Marketing Initiative	Funds awarded by NFWI for marketing

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.